

Marcotics departments during the above period;

(d) whether any instances of connivance of officials of Customs, Central Excise and Narcotics departments with smuggling have come to notice during the above period; and

(e) if so, the details thereof and the action taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (e). Information has been called for from various Enforcement Agencies & field formations, and will be laid on the Table of the House.

[Translation]

Income to DTC from Display of Advertisement

6954. KUMARI UMA BHARATI: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government have invited tenders for displaying advertisements on the buses and on the shades at bus stops of Delhi Transport Corporation?

(b) if so, the details thereof; and

(c) the extent of earnings received by the DTC from this scheme during 1991-92 and likely to be received during 1992-93?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) and (b). DTC had invited sealed tenders for appointment of sole concessionaire for display of advertisements on DTC buses and Bus Queue Shelters/Time Keeper Booths in June '89 and January '90 respectively. One party was awarded contract for 3 years on 21.8.89 for

display of advertisements on buses and three contractors were appointed sole concessionaire for display of advertisements on Bus Queue Shelters/Time Keepers' Booths for all four regions for a period of three years.

(c) The earnings from these advertisements during the year 1991-92 were Rs. 1.33 crores. DTC expects to earn Rs. 1.70 crores during the year 1992-93 from these advertisements.

[English]

National Tripartite Committee on Cotton Textiles

6955. SHRI GEORGE FERNANDES: Will the Minister of TEXTILES be pleased to state:

(a) whether the National Tripartite Committee on cotton textiles has submitted the report regarding sick textile mills; and

(b) if so, salient features thereof?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) No, Sir.

(b) Does not arise.

Import of Capital Goods

6956. SHRI GEORGE FERNANDES: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have done away with the licensing requirement for the import of capital goods under the scheme of direct foreign investment; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SAL-

MAN KHURSHEED): (a) and (b). The new Export & Import Policy for 1992-97 does not allow any Special dispensation in the case of direct foreign investment for import of Capital Goods. Under the Current Policy, Capital Goods may be imported without any restriction except to the extent such imports are regulated by the Negative List of Imports or any other Provision of this Policy or any other law for the time being in force.

RBI's Transaction with Banks for receiving Foreign Currency Deposits

6957. SHRI GEORGE FERNANDES:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has decided to enter into swap transactions with banks of its discretion for receiving foreign currency deposits at appropriate rates of interest; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). The swap and deposit transactions are distinct from each other. Swap operations are undertaken by the Reserve Bank of India under which the RBI buys spot U.S. Dollars from the Authorised Dealers and simultaneously agrees to sell forward the same U.S. Dollar amount at a future date. The rates of exchange for spot and forward date deals are different. The Reserve Bank of India undertakes such swap deals with the Authorised Dealers at its discretion. Under the foreign currency deposit system, the Reserve Bank of India has opened a Dollar deposit window with effect from 25th March, 1992. Under this the Authorised Dealers are able to place funds in interest bearing U.S. Dollar deposits with RBI for periods of one month and above.

[Translation]

Launching of NAG Missile

6958. SHRI RAJVEER SINGH: Will the Minister of DEFENCE be pleased to state:

(a) the number of tests undertaken till date for successful launching of the NAG missile;

(b) the details of the expenditure incurred on these tests;

(c) whether any test is yet to be conducted;

(d) if so, the details thereof; and

(e) the time by which the missile is to be delivered to the services?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF DEFENCE (SHRI S. KRISHNA KUMAR): (a) Nine flight trials of NAG missile have been undertaken so far to prove various sub-systems.

(b) Rs. 100 lakhs, approx.

(c) and (d). Some more flight trials are planned to be undertaken during the coming three years.

(e) NAG missile is expected to enter the production phase in 1995 after users' trials.

[English]

Balance of Payments

6959. SHRI BHAGEY GOBARDHAN: Will the Minister of FINANCE be pleased to state:

(a) the safe amount of the foreign ex-